



BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No. CFPB-2021-0016]

Agency Information Collection Activities: Comment Request

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Bureau of Consumer Financial Protection (Bureau) is requesting to renew the Office of Management and Budget (OMB) approval for an existing information collection, titled, “Report of Terms of Credit Card Plans (Form FR 2572) and Consumer and College Credit Card Agreements.”

DATES: Written comments are encouraged and must be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]** to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review - Open for Public Comments” or by using the search function. In general, all comments received will become public records, including any personal information provided. Sensitive personal information, such as account numbers or Social Security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Documentation prepared in support of this information collection request is available at www.reginfo.gov ([this link becomes active on the day following publication of this notice](#)). Select “Information Collection Review,” under “Currently under Review,” use the dropdown menu “Select Agency” and select “Consumer Financial Protection Bureau” (recent submissions to OMB will be at the top of the list). The same documentation is also available at <http://www.regulations.gov>. Requests for additional

information should be directed to Anthony May, Paperwork Reduction Act Officer, at (202) 841-0544, or email: CFPB_PRA@cfpb.gov. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov. Please do not submit comments to these email boxes.

SUPPLEMENTARY INFORMATION:

Title of Collection: Report of Terms of Credit Card Plans (Form FR 2572) and Consumer and College Credit Card Agreements.

OMB Control Number: 3170-0001.

Type of Review: Revision of a currently approved information collection.

Affected Public: Businesses and other for-profit institutions.

Estimated Number of Respondents: 615.

Estimated Total Annual Burden Hours: 501.

Abstract: The proposed revision to OMB Control Number 3170-0001 will incorporate requirements currently contained in OMB Control Number 3170-0052. The Bureau has and will continue to use both information collections to gather different types of credit card data. Each information collection requires different forms of credit card data from credit card issuers as required by the Truth in Lending Act (TILA) (15 U.S.C. 1601, *et seq.*) and implementing regulations:

- Form FR 2572 collects data on credit card pricing and availability from a sample of at least 150 financial institutions that offer credit cards. The data enables the Bureau to present information to the public on terms of credit card plans;
- Sections 204 and 305 of the Credit Card Accountability Responsibility and Disclosure Act of 2009 (CARD Act), amending TILA, and 12 CFR sections 1026.57(d) and 226.58 require card issuers to submit to the Bureau:
 - Agreements between the issuer and a consumer under a credit card account for an

open-end consumer credit plan; and

- any college credit card agreements to which the issuer is a party and certain additional information regarding those agreements.

The data collections enable the Bureau to provide Congress and the public with a centralized and searchable repository for consumer and college credit card agreements and information regarding the arrangements between financial institutions and institutions of higher education.

Request for Comments: Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau's estimate of the burden of the collection of information, including the validity of the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record.

Dated: September 15, 2021.

Anthony May,

Paperwork Reduction Act Officer,

Bureau of Consumer Financial Protection.